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NOTES

THE AMERICAN COUNCIL OF LEARNED SOCIETIES.—At its annual meeting in Chicago, in December, 1919, the American Economic Association voted to participate in the American Council of Learned Societies devoted to Humanistic Studies. The other societies which have taken similar action are the American Historical Association, American Political Science Association, American Sociological Society, American Philosophical Society, American Academy of Arts and Sciences, American Antiquarian Society, American Philological Association, American Oriental Society, and the Archeological Institute of America. Each participating society has two representatives on the council. Normally these delegates are elected for periods of two and four years. No delegates can be formally selected by the American Economic Association until its next annual meeting. The Executive Committee of the Association therefore asked Professors Henry B. Gardner and Allyn A. Young, who, as President and Secretary of the Association, had attended a preliminary conference of American Learned Societies in Boston on September 19, 1919, to represent it on the council for the year 1920.

The first meeting of the council was held in the building of the Institute for International Education, New York, on February 14. Professor Charles H. Haskins, of the American Historical Association, was made chairman of the council; Professor John C. Rolfe, of the American Philological Association, vice-chairman; Professor George M. Whicher, of the Archaeological Institute of America, secretary. These officers, together with Professor Hiram Bingham, representing the American Antiquarian Society, and Professor Allyn A. Young, of the American Economic Association, constitute the executive committee of the council. Room for headquarters together with clerical assistance for the secretary have been generously provided by the Institute of International Education.

The council provides—and this is the immediate reason for its creation—a channel for American participation in the *Union Académique Internationale* which was organized in 1919, and had its second meeting in 1920. This new international organization is the outcome of a movement initiated by the French Academies of Inscription and Belles Lettres and of Moral and Political Sciences. Its permanent seat is to be at the *Palais des Academies* at Brussels. In the field of science a similar organization, the International Research Council, was formed in 1918 upon the initiative of the Academy of Sciences

at Paris. This organization united the different national research councils which had been created during the war in the different allied countries. But it continues as a permanent international organization for the forwarding of the common interests of the different nations in the furtherance of scientific research. The scientific academies of the neutral countries have come into its membership along with those of the allied countries.

The International Union of Academies has a similar function in the fields of the older and newer humanities, and its organization is also in some measure similar. France, Great Britain, Belgium, Holland, Norway, Denmark, Italy, Greece, Poland, Russia, and Japan are already members, while Spain, Portugal, Finland, Rumania and Czechoslovakia have indicated their intention of joining. New members may be admitted at any time by a three-fourths vote, and it is to be expected that eventually the German and Austrian academies will seek and obtain membership.

As its name indicates, this new organization presupposes the existence in each country of the type of national organization and recognition of the general and common interests of scholarship and research that exists in continental Europe. In nearly all European countries there are national humanistic academies, or humanistic ("philosophical-historical") sections of general academies. Having often an official or semi-official status, with restricted and carefully selected membership, these national academies have no close parallel in the United States.

The problem of American participation in an international union of such academies was in many respects like the problem of British participation in the (pre-war) International Association of Academies, which was solved by the creation, in 1902, of the British Academy for the Promotion of Historical, Philosophical, and Philological Studies—designed to occupy, in the humanistic field, a position not unlike that of the Royal Society in the field of the natural sciences. A solution of the present problem along somewhat similar lines would no doubt have been possible in the United States, especially as the National Academy of Sciences and its relation to the national and international research councils stood as a precedent. But instead of forming a closed corporation of a limited number of scholars (the British Association has only a hundred members) it clearly was wiser to utilize the strong voluntary organizations that already exist in each of the more important general fields of scholarly endeavor. This was in many ways more easily practicable and it was also more in keeping with what may not improperly be called the genuine democracy of

American scholarship. The American Council of Learned Societies has no independent status of itself. It has no membership other than the delegates appointed by the constituent societies. It is, in short, merely an administrative device, a liaison between the independent learned societies of the United States and the International Union of Academies. Doubtless, however, much good may be expected from the existence of this mechanism of coöperation between the American societies themselves, quite apart from its relation to the international organization.

The activities of the International Union of Academies will naturally have to do with projects of research and publication that by reason of their scope or their magnitude are such as to call for the coöperation of scholars of different countries. International coöperation in scholarly undertakings may take different forms. It may show itself in a planned division of labor, in an apportionment of territory (as in archaeological research), in the formulation of common rules and standards devised so as to secure comparability of results, or in the securing of collaborators or of funds for large undertakings. Economics, which from the beginning has concerned itself largely with purely national interests and problems, may seem, perhaps, to afford smaller opportunities for international coöperation than such subjects as classical archaeology or ancient and mediaeval history, language, or literature, in which all the countries of the western world now have a common interest. But it is possible that just because economics, more than some other subjects, has been developed very largely within national boundaries, it offers an especially promising and important field for international work. One of the projects already submitted to the council is for an international cumulative index for bibliography of current publications in the whole humanistic field, including, of course, economics, sociology, and politics. It would be well, too, if the next comprehensive encyclopedia of economics could be the product of international collaboration. Economists who desire to submit projects for research calling for international coöperation are invited to communicate with the Secretary of the American Economic Association, or with Professor G. M. Whicher, Secretary of the American Council of Learned Societies, 419 West 117th Street, New York.

A. A. Y.

NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.—The National Bureau of Economic Research, Inc., with offices at 175 Ninth Avenue,

between 20th and 21st Streets, New York City, has been organized to meet a growing demand for exact and impartial determinations of those facts which bear upon economic, social, and industrial problems. While it seeks only to determine facts, its investigations must be carried on in such a manner and under such supervision as to make its findings carry conviction to liberals and conservatives alike. For this reason, it is precluded by its charter from becoming an agency for the profit of its members, directors or officers, and by rigid provisions in its by-laws, from becoming an instrument for propaganda. And it assumes no obligations to present or future contributors except to make accurate determinations of facts and to publish the results of its investigations.

The initial investigations of the bureau are expected to deal with the distribution of income in the United States among individuals and by basic sources—wages and other returns for personal service, interest, land rents, and profits in excess of a normal interest rate. A knowledge of this distribution is of vital consequence in the consideration of almost every important political, social, and industrial problem, and will be of particular value in relation to the many questions of taxation, legislation, and industrial readjustment that are now pressing for solution.

In general, the investigations made will deal with topics of national importance, regarding which quantitative analysis is feasible, with the object of placing as much as possible of present-day discussion on a basis of fact, as distinguished from more or less partisan opinion. While the selection of subjects to be investigated in the future rests with the directors, the following problems may be taken to illustrate the probable range of the bureau's activities: The details of excess profits and income taxes, and their economic reactions; changes in the physical productivity of labor under varying conditions of employment; fluctuations in the percentage of idle machinery and unemployed labor; the distribution of property ownership; the relation of the productive capacity of the country to its industrial needs; the relations between demand for goods and prices; selling costs compared with costs in various industries; rates of return necessary to attract investments of capital; the economic effects of immigration; foreign investments of capital in the United States and American investments in foreign countries. It should be emphasized that there is no existing institution today equipped to undertake fundamental researches of the type outlined from a disinterested point of view, whose findings will be generally accepted.

The bureau will, furthermore, be specially equipped to undertake commissions for further investigations desired by individuals, corporations and associations, and it is one of its major purposes to afford the means through which such special investigations may be conducted on a basis to assure widespread confidence in the results. Such special investigations must, however, be in line with the general purposes of the bureau, and the bureau will reserve in all cases the unrestricted right to publish its findings.

The research work will be carried on by Wesley C. Mitchell, as director, Wilford I. King, Frederick R. Macauley, and an adequate staff of investigators and computers.

Its management is in the hands of a board of ten directors at large, which board is being increased by the addition of nine directors by appointment.

The initial directors at large are the following: Edwin F. Gay, Wesley C. Mitchell, John R. Commons, N. I. Stone, Allyn A. Young, John P. Frey, T. S. Adams, Elwood Mead, J. E. Sterrett, and Harry W. Laidler.

In addition, nine organizations have been requested to nominate independent directors. Professor David Friday has been appointed by the American Economic Association; Mr. Frederick P. Fish by the National Industrial Conference Board; Mr. Walter R. Ingalls by the Engineering Council; Mr. M. C. Rorty by the American Statistical Organization; and Mr. George E. Roberts, by the American Bankers Association. The other associations are American Federation of Labor, Chamber of Commerce of the United States, American Federation of Farm Bureaus; and the American Bar Association.

The officers of the bureau are as follows: President, Edwin F. Gay; Vice-President, John P. Frey; Director of Research, W. C. Mitchell; Treasurer, M. C. Rorty; and Secretary, Oswald W. Knauth.

It is announced that a School of Foreign Service will be established at Georgetown University, Washington, D.C.

The Strong Collection relating to economic aspects of the war, has been presented to the library of Princeton University by Benjamin Strong, Jr., governor of the Federal Reserve Bank of New York. It contains a large number of pamphlets relating to the liberty loans, and a collection of more than eight hundred pieces of European currency issued by the various cities, states, chambers of commerce, etc. There are 174 volumes of war clippings from New York newspapers and nearly 2,000 war posters.

The Economic Journal (London) announces the publication of a series of *Oxford Tracts on Economic Subjects*. Among economists who will coöperate are Professor D. H. Macgregor, Professor W. G. S. Adams and Mr. Hartley Withers. The publisher is Humphrey Milford, The Oxford University Press, Amen Corner, London, E. C.

The Macmillan Company is publishing *Speculation and the Chicago Board of Trade*, by James E. Boyle, of Cornell University.

In the *Bulletin of the Society for Promotion of Engineering Education*, Vol. X, No. 5, 1920, is a paper on "Business training in mining and metallurgical curricula," by L. E. Young of the Union Electric Light and Power Company, St. Louis.

Professor Ezra Bowen, of Lehigh University, is preparing an *Industrial History of Bethlehem, Pennsylvania*, for the Bethlehem Chamber of Commerce.

The Savings Bank Association of New York (56 West 45th St., New York City) began in March the publication of *The Savings Bank Monthly Journal* under the editorship of Mr. Milton Harrison (price \$3 a year).

Announcement is made of the establishment of a new journal, *The Family*, published by the American Association for Organizing Family Social Work (Room 706, 130 East 22d St., New York City). The periodical is monthly and the first number appeared in March, 1920.

A monthly journal entitled the *Polish Economic Bulletin* began publication in January, 1920 (2 Upper Montague St., London, W.C.1., 13s. 6d.)

Appointments and Resignations

Dr. John B. Andrews, editor of the *American Labor Legislation Review*, has been appointed lecturer on social legislation at Columbia University.

Professor George E. Barnett, of Johns Hopkins University, will lecture in the summer school of the University of California.

Mr. Norman S. Buck has been appointed instructor in political economy in Yale University.

Dr. Harry T. Collings has recently been appointed professor of economics at the University of Pennsylvania. Dr. Collings was trade adviser on Argentina and Uruguay to the War Trade Board in Washington in 1918 and was United States trade commissioner in Belgium during 1919.

Mr. Paul Connor has been appointed instructor in the College of Business Administration of the University of Nebraska.

Hon. Burwell S. Cutler, formerly director of the Bureau of Foreign and Domestic Commerce, has been giving a course of lectures in New York University in the Wall Street Division on foreign merchandising.

Professor Edmund E. Day has been promoted from an assistant professorship in Harvard University to a full professorship. Professor Day has been at work as special expert on the American merchant marine for the Advisory Committee on Platform and Policies of the National Republican Committee.

Mr. E. A. Goldenweiser, of the Federal Reserve Board, has acted as technical advisor to the United States Bituminous Coal Commission appointed by the President in connection with the settlement of the strike.

Professor Everett W. Goodhue is to have leave of absence from Colgate University for the year 1920-1921 and will serve as acting professor of economics at Cornell University.

Mr. W. J. Hiller has carried on the work in actuarial mathematics during the second semester of this year, at the University of Nebraska.

Mr. C. E. Hinds has acted as instructor in theoretical and practical banking during the present academic year, at the University of Nebraska.

Professor Jacob H. Hollander, of Johns Hopkins University, is serving as associate staff director of the Advisory Committee on Politics and Platform of the Republican National Committee.

Mr. C. L. Holmes, formerly at the Office of Farm Management, Washington, is now serving as assistant professor in agricultural economics in the University of Minnesota.

Professor P. W. Ivey has been promoted from associate professor to full professor in the College of Business Administration of the University of Nebraska.

Professor J. E. LeRossignol, of the University of Nebraska, will spend part of the summer in New York City doing editorial work for *The Review*.

Professor Samuel McCune Lindsay, of Columbia University, is staff director of the industrial relations questionnaire which is issued by the Republican National Committee.

Mr. Lee D. McClean has resigned his position as assistant professor of economics and sociology at Bowdoin College to become head of the Department of Economics and Business Administration in Allegheny College, Meadville, Pa.

Dr. Broadus Mitchell, instructor in political economy in Johns Hopkins University, will teach in the summer school of Trinity College, Durham, N. C.

Mr. B. E. Murphy has been appointed as the first incumbent of the chair of economics which has been established in Victoria University.

Mr. Henry R. Mussey, formerly managing editor of the *Nation* has resigned to assume his duties with the *Searchlight*, published at Washington.

Dean Frank T. Stockton of the University of South Dakota has been appointed chairman of a committee to make recommendations to the South Dakota State Educational Association on taxation and teachers' salaries.

Professor F. W. Taussig, of Harvard University, has had conferred upon him the title "Chevalier de la Legion d'Honneur."

Assistant Professor Donald S. Tucker, chairman of the department of economics at Wellesley College, has been appointed assistant professor of economics at the Massachusetts Institute of Technology.

Professor G. O. Virtue, of the University of Nebraska, will spend the summer with the Bureau of Markets at Washington.

Mr. Z. B. Wallin, of Utah Agricultural College, has been appointed extension representative in marketing of the College of Agriculture at Ohio State University.

Professor Allyn A. Young has resigned his position at Cornell University and been appointed professor of economics at Harvard University.